
Changes to legislation: There are currently no known outstanding effects for the Dartford-Thurrock Crossing Act 1988, Cross Heading: Early termination of the toll period. (See end of Document for details)

SCHEDULES

SCHEDULE 6

THE TOLL PERIOD

PART I

THE PERIOD ALLOWED FOR THE LEVY OF TOLLS BY THE PERSON APPOINTED

Early termination of the toll period

- 2 (1) Where—
- (a) on any date (“the determination date”) before the end of the maximum toll period it appears to the Secretary of State that the funding requirement with respect to relevant financial commitments will have been met before the end of that period; and
 - (b) the permitted date for termination by reference to meeting that requirement falls before the end of the maximum toll period;
- he shall determine the latter date as the date for early termination of the toll period under this paragraph.
- (2) The reference in sub-paragraph (1)(b) above to the permitted date for termination by reference to meeting the funding requirement with respect to relevant financial commitments is a reference to—
- (a) the earliest date by which it appears to the Secretary of State that that requirement will have been met; or
 - (b) the date immediately following the end of the period of six months beginning with the determination date;
- whichever is the later.
- (3) Where at any time before the date for early termination of the toll period currently applicable in accordance with any determination under this paragraph (including a previous determination under this sub-paragraph) it appears to the Secretary of State that the funding requirement with respect to relevant financial commitments will not have been met by that date—
- (a) if it appears to him that that requirement will have been met at some time after that date but before the end of the maximum toll period, he shall determine the earliest date by which it appears to him that that requirement will have been met as the date for early termination of the toll period under this paragraph in substitution for the date currently applicable; or
 - (b) in any other case, he shall cancel the determination of the date currently applicable.

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- (4) A cancellation under sub-paragraph (3)(b) above of a determination under this paragraph shall not prejudice any subsequent application of this paragraph if at any later date the requirements of sub-paragraph (1) above are satisfied.
- (5) On making or cancelling any determination under this paragraph the Secretary of State shall notify the person appointed in writing of the determination or the cancellation.
- (6) Subject to paragraph 4 below, the period during which the person appointed may levy tolls shall end on any date fixed by a determination under this paragraph which has not been cancelled before the date is reached.
- 3 (1) For the purposes of paragraph 2 above, the funding requirement with respect to relevant financial commitments is to be taken as met by any date if the aggregate amount of all relevant revenue received by the person appointed before that date, less the aggregate amount of the costs mentioned in sub-paragraph (2) below, is equal to or greater than the amount which would be required to meet, on that date, all relevant financial commitments, less the aggregate amount of any permitted payments in respect of relevant financial commitments made or due before that date.
- (2) The costs referred to in sub-paragraph (1) above are—
- (a) any expenditure incurred before that date by the person appointed for the purposes of or in connection with the exercise of any relevant functions, other than payments in respect of relevant financial commitments;
 - (b) any liabilities so incurred (other than relevant financial commitments) which fall to be met but have not in fact been met before that date;
 - (c) permitted payments in respect of relevant financial commitments made or due before that date; and
 - (d) such provision as it appears to the Secretary of State appropriate to make for meeting—
 - (i) any liabilities so incurred (other than relevant financial commitments) which fall to be met on or after that date;
 - (ii) liabilities that may arise on or after that date in respect of anything done before that date for the purposes of or in connection with the exercise of any relevant functions; and
 - (iii) costs arising as a result of or in connection with tolls ceasing to be leviable.
- (3) In this paragraph—
- (a) “relevant revenue” means—
 - (i) tolls collected in pursuance of this Act; and
 - (ii) such other revenue received by the person appointed as falls in accordance with the contract to be treated for the purposes of this paragraph as relevant revenue;
 - (b) “relevant financial commitments” means such financial commitments incurred by the person appointed for the purposes of or in connection with the exercise of any relevant functions as fall in accordance with the contract to be treated for the purposes of this paragraph as relevant financial commitments;
 - (c) “financial commitments” means obligations in respect of—
 - (i) the repayment of the principal of loans;
 - (ii) the redemption of loan stock; and

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- (iii) the payment of interest on loans or in respect of loan stock, or the making of a payment of any other description in connection with any loan; and
 - (d) “the contract” means the contract under which the person appointed to levy tolls was appointed.
- (4) References in this paragraph to permitted payments in respect of relevant financial commitments are references to such payments in respect of those commitments as are required or permitted in accordance with the contract to be met from relevant revenue before the end of the period during which the person appointed may levy tolls.

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